

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION**

| | | |
|---|---|------------------------|
| In re: |) | |
| |) | Chapter 11 |
| |) | |
| TOMMY’S FORT WORTH, LLC, <i>et al.</i> , ¹ |) | Case No. 24-90000-11 |
| |) | |
| Debtors. |) | (Jointly Administered) |
| |) | |

**STIPULATION AND AGREED ORDER
FIXING THE AMOUNT OF CERTAIN PLAN RESERVES**

Mark E. Andrews, Chapter 11 Trustee (the “Trustee”) appointed in the above-captioned bankruptcy cases for the above captioned debtors (the “Debtors”), M&T Bank (“M&T”), and the Official Committee of Unsecured Creditors (the “Committee,” and collectively with the Trustee and M&T, the “Parties”) hereby stipulate and agree as follows (the “Stipulation and Agreed Order”):

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, are: Tommy’s Fort Worth, LLC (3473); Tommy’s Holding Company, LLC (2662); Tommy’s Grand Rapids, LLC (9224); Tommy’s Castaic, LLC (7501); Tommy’s Lewisville, LLC (4750); High Country Watersports, LLC (6160); Walloon Lake Village Marina, LLC (0277); MKB Florida Holdings, LLC (5698); Tommy’s Detroit, LLC (5242); Tommy’s California Fresno, LLC (8597); Tommy’s Phoenix, LLC (3036); Tommy’s Las Vegas, LLC (7721); Tommy’s Chattanooga, LLC (0839); Tommy’s California Ventura, LLC (5149); Tommy’s Rancho Cordova, LLC (1070); Tommy’s Stockton, LLC (1338); and Tommy’s Knoxville, LLC (8052).

A. On May 20, 2024 (the “Petition Date”), the Debtors commenced these chapter 11 bankruptcy cases, which remain pending in the United States Bankruptcy Court for the Northern District of Texas, Fort Worth Division (the “Bankruptcy Court”).

B. On June 17, 2024, the Bankruptcy Court approved the Trustee’s appointment [Docket No. 174].

C. On June 24, 2024, the U.S. Trustee appointed the Committee in these cases.

D. By order entered on May 2, 2025,² the Court approved the Trustee’s Disclosure Statement.³ By order entered on June 11, 2025,⁴ the Court scheduled a hearing for June 13, 2025, at 9:30 a.m. Central Time, to consider confirmation of the Debtor’s Plan, which is filed at Docket No. 935-1.⁵

E. Under the terms of the Plan, M&T has consented to the Trustee’s establishment and funding of certain Plan Reserves using M&T’s Cash Collateral, provided such Plan Reserves are applied in accordance with the terms and conditions of the Plan, as modified on June 6, 2025. Specifically, the Trustee has proposed to establish and fund the following Plan Reserves:

| Plan Reserve | Amount |
|--|----------------|
| Administrative Claims Reserve | \$500,000.00 |
| Creditor Trust Reserve | \$350,000.00 |
| Customer Constructive Trust Claims Reserve | \$360,000.00 |
| Priority Claims Reserve | \$1,750,000.00 |

² See Order (I) Approving the Disclosure Statement, (II) Approving the Solicitation and Notice Procedures with Respect to Confirmation of the Joint Chapter 11 Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief [Docket No. 882] (the “Solicitation Procedures Order”).

³ Docket No. 880.

⁴ Docket No. 945.

⁵ All capitalized terms used but not defined herein shall have the meaning ascribed to them under the Plan, as modified on June 6, 2025.

F. As set forth in the Plan, the amounts to be funded in the foregoing Plan Reserves may be adjusted by stipulation among the Trustee, M&T, and the Committee.

G. Following discussions among the Parties regarding the amounts necessary to make distributions under the terms of the Plan, the Parties now propose to document their agreements by this Stipulation and Agreed Order.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED AS FOLLOWS:

1. The Parties agree to fix the Plan Reserves as set forth below:

| Plan Reserve | Amount |
|--|----------------|
| Administrative Claims Reserve | \$500,000.00 |
| Creditor Trust Reserve | \$350,000.00 |
| Customer Constructive Trust Claims Reserve | \$825,000.00 |
| Priority Claims Reserve | \$2,400,000.00 |

2. Subject to a final reconciliation of Claims, and consistent with the terms of the Plan or Confirmation Order, as applicable, the Customer Constructive Trust Claims Reserve shall be used to make distributions as set forth in Exhibit A.

3. The Parties shall incorporate the terms of this Stipulation into the final form of proposed Confirmation Order, to be submitted to the Court prior to the Confirmation Hearing.

4. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

END OF ORDER

AGREED AS TO FORM AND CONTENT:

| | |
|---|---|
| <p>NORTON ROSE FULBRIGHT US LLP</p> <p>By: <u>/s/ Toby L. Gerber (with permission)</u> Toby L. Gerber (Texas Bar No. 07813700) 2200 Ross Ave., Suite 3600 Dallas, TX 75201 Telephone: (214) 855-8274 Facsimile: (214) 855-8200 toby.gerber@nortonrosefulbright.com</p> <p>COUNSEL TO M&T BANK</p> | <p>GRAY REED</p> <p>By: <u>/s/ Aaron M. Kaufman</u> Jason S. Brookner (Texas Bar No. 24033684) Aaron M. Kaufman (Texas Bar No. 24060067) Lydia R. Webb (Texas Bar No. 24083758) Emily F. Shanks (Texas Bar No. 24110350) 1601 Elm Street, Suite 4600 Dallas, Texas 75201 Telephone: (214) 954-4135 Facsimile: (214) 953-1332 jbrookner@grayreed.com akaufman@grayreed.com lwebb@grayreed.com eshanks@grayreed.com</p> <p>COUNSEL TO MARK E. ANDREWS, CHAPTER 11 TRUSTEE</p> |
| <p>REED SMITH LLP</p> <p>By: <u>/s/ Keith M. Aurzada (with permission)</u> Keith M. Aurzada (SBT 24009880) Michael P. Cooley (SBT 24034388) Dylan T.F. Ross (SBT 24104435) 2800 N. Harwood St., Suite 1500 Dallas, TX 75201 Telephone: (469) 680-4200 Facsimile: (469) 680-4299 Email: kaurzada@reedsmith.com mpcooley@reedsmith.com dylan.ross@reedsmith.com</p> <p>COUNSEL TO OFFICIAL COMMITTEE OF UNSECURED CREDITORS</p> | |

Exhibit A

Proposed Distributions for the Consumer Constructive Trust Claim Reserve¹

| Omni Claim | Claimant | Claim Amount | Distribution Amount | Payee (if other than Claimant) | Comments |
|-------------------|---------------------------|---------------------|----------------------------|---|-----------------|
| C 010-03 | Thomas M Gautreaux | \$ 151,693.00 | \$ 90,000.00 | | |
| C 001-13 | Timber Moore | \$ 138,125.34 | - | | Title Transfer |
| C 001-10 | David Craig Hawkesworth | \$ 117,701.18 | \$ 110,000.00 | Truist Bank | Lien Payoff |
| C 002-09 | Joshua Ryan Magill | \$ 95,900.00 | - | | Title Transfer |
| C 002-18 | Heidi Christensen | \$ 86,580.69 | \$ 82,278.07 | Truist Bank c/o Associate Credit Services, Inc. | Lien Payoff |
| C 003-22 | Peter and Mollie Vondette | \$ 82,057.00 | \$ 49,234.20 | | |
| C 000-03 | Charles Ratcliff | \$ 78,500.00 | \$ 75,254.15 | BMO Bank | Lien Payoff |
| C 001-12 | Lori Nunn | \$ 74,273.32 | - | | Title Transfer |
| C 001-05 | North Tex. Adventures | \$47,338.60 | \$ 28,403.16 | | |
| S189 | Dan Eubanks | \$ 74,250.00 | \$ 44,550.00 | | |
| C 013-03 | Robert Baetsen | \$ 67,500.00 | \$ 40,500.00 | | |
| C 015-11 | Nathan Shaeffer | \$ 59,200.00 | \$ 55,731.50 | BMO Bank | Lien Payoff |
| C 000-37 | Ryan Patrick Smith | \$ 50,869.45 | \$ 38,649.58 | First Internet Bank | Lien Payoff |
| C 000-26 | Edward Koza | \$ 47,000.00 | \$ 28,200.00 | | |
| S1580 | Jerry Mills | \$ 42,650.00 | \$ 25,590.00 | | |
| C 000-22 | Nan Opheim | \$ 29,326.96 | \$ 17,596.18 | | |
| C 015-04 | William O'Brien | \$ 25,000.00 | \$ 15,000.00 | | |
| S997 | Scott Douglass | \$ 23,000.00 | \$ 13,800.00 | | |
| S1457 | Nicolas Sacco | \$ 20,000.00 | \$ 12,000.00 | | |
| C 015-08 | Ronald and Gina Miller | \$ 20,000.00 | \$ 12,000.00 | | |
| C 015-12 | Steve Hoshor | \$ 20,000.00 | \$ 12,000.00 | | |

¹ Unless already agreed upon pursuant to a stipulation or similar agreement between the Trustee and the Claimant, these amounts remain subject to final reconciliation by Trustee or Creditor Trustee, as applicable.

| Omni Claim | Claimant | Claim Amount | Distribution Amount | Payee (if other than Claimant) | Comments |
|-----------------------|--------------------------|-------------------------|--------------------------------|---|-----------------|
| C 000-46 | Sam Shaheen / Paul Furlo | \$ 17,833.00 | \$ 10,699.80 | | |
| C 003-02 | Tucker and Dayna Jardine | \$ 16,131.61 | \$ 9,678.97 | | |
| S891 | Robert Kirby | \$ 16,000.00 | \$ 9,600.00 | | |
| S1574 | Eric Kastewa | \$ 12,961.00 | \$ 7,776.60 | | |
| C 010-13 | Elbert Rogers | \$ 11,000.00 | \$ 6,600.00 | | |
| S2659 | Brett Pylant | \$ 10,000.00 | \$ 6,000.00 | | |
| C 014-07 | Jessica Gonzalez | \$ 9,618.92 | \$ 5,771.35 | | |
| C 000-25 | Andrew Parker | \$ 7,000.00 | \$ 4,200.00 | | |
| C 001-04 | Zeb Hering | \$ 4,837.21 | \$ 2,902.33 | | |
| C 006-10 | Lapon Chanthamany | \$ 4,627.57 | \$ 2,776.54 | | |
| C 002-25 | Stacey Ballard | \$ 3,635.35 | \$ 2,181.21 | | |
| C 007-03 | Jordan Schmidt | \$ 2,350.02 | \$ 1,410.01 | | |
| C 007-04 | Jeff Robbins | \$ 2,365.00 | \$ 1,419.00 | | |
| C 014-04 | Jacklyn Seal | \$ 850.00 | \$ 510.00 | | |
| C 012-06 | Colin R Pearce | \$ 380.02 | \$ 228.01 | | |
| C 007-02 | Brian Neiens | \$ 128.34 | \$ 77.00 | | |
| | TOTAL | \$ 1,470,683.58 | \$ 822,617.66 | | |